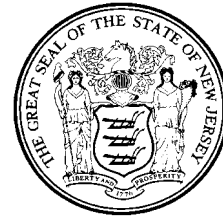


NEWS



The New Jersey Cultural Trust

August 30, 2002

Media Contact:

Nina Stack
609-984-6767

NJ Cultural Trust Announces Application Schedule **Cultural groups can have donations certified**

The NJ Cultural Trust has announced the schedule for qualified nonprofit cultural organizations to apply to have donations to endowments certified. Certification applications for Fiscal Year 2003 are due October 1, 2002 and March 17, 2003. Groups planning to submit applications for the October deadline are asked send in letters of intent by September 3rd. Designation as a qualified organization and certification of donations is required to take advantage of funding opportunities provided by the New Jersey Cultural Trust. Applications are available by contacting the NJ Cultural Trust at 609-984-6767 or on line at www.njartscouncil.org

The NJ Cultural Trust was created to build a permanent, stable, and additional source of funding to support private, non-profit arts, history and humanities organizations. The Trust's purpose is to help build endowments, create institutional stability, and fund capital projects. A true public/private partnership with a goal of \$200 million, the State of New Jersey matches private contributions on a 1:1 basis. The fund can be built by both direct private contributions to it OR to the endowments of qualified organizations.

Donations of \$100,000 or more entitle the recipient organization to receive 20% of the State funds it leverages, while the other 80% stays in the fund and grows. Gifts of cash, securities, appreciable property and other assets received after January 1, 2000 may be eligible. To date, the Board of the Trust has designated 59 organizations as "Qualified Organizations" and certified private sector matching donations in excess of \$27.5 million to 13 organizations. These organizations are eligible to receive State matching funds equal to 20% of the large gift donation that was certified.

Organizations applying to the Trust must be qualified and requests for qualification are accepted on an on-going basis. The process allows the Trust Board to determine if an organization meets the requirements set forth in the legislation. A qualified organization must be a nonprofit group whose primary mission is to promote the performing, visual and creative arts in New Jersey or to promote and preserve New Jersey history and humanities in New Jersey.

The New Jersey Cultural Trust is a division of the Department of State of the State of New Jersey. Its fifteen member board includes 6 members appointed by the Governor, 4 members selected by the Legislature, and 5 ex-officio members including the State Treasurer, the Secretary of State, and the Chairs of the State Council on the Arts, the Historical Commission and the Historical Commission. For information contact the NJ Cultural Trust at 609-984-6767.